

# 18 CENTS

Per Year for each \$100 Assessed Valuation, or about 9 Cents for each \$100 ACTUAL Property Value, is all it will cost you to

## Adopt All The Bond Issues

The following Authoritative figures will show you just what it will cost you if any or all of the proposed bond issues are approved by the voters at the elections Monday and Tuesday, Nov. 26th and 27th.

	Total Amount of Bond	Average Yearly Assessment for each \$100 Assessed Valuation
Western Ave. Pavement . . . . .	\$ 60,000	8 Cents
Boulevard Lighting . . . . .	75,000	10 Cents
Purchase of Water System And \$10,000 for Extensions and Operating Capital . . . . .	140,000	NOTHING (See Explanation Below)
<b>Total Bond Issues</b>	<b>\$275,000</b>	<b>18 Cents</b>

### Here Is How To Figure What It Will Cost You:

Get out your last tax receipt and find what the assessed valuation of your property is (not what you think it is worth or what you can get for it, but the ASSESSED VALUATION).

Let us suppose that your property is assessed at \$1200. Divide this amount by 100; or \$1200 divided by 100 equals 12.

Now multiply this number by the figures given above under the heading, "Average Yearly Assessment for Each \$100 Assessed Valuation," and the result will be the MAXIMUM AVERAGE cost to you.

For example, if your property is assessed at \$1200 and the Western Avenue Paving Bonds are approved, the average yearly cost will be 12 times 8 cents, or 96 cents. Just think of it—less than 2 cents a week for the privilege of driving over a fine smooth pavement.

If the lighting bonds are approved, it would cost you \$1.20 a year. (12 times 10 cents equals \$1.20.)

If the bonds for the purchase of the water system and its extensions are approved, they will not increase your taxes ONE CENT. Because, all such bonds that are issued for the purchase of income producing property, like the water system, are paid for out of the earnings of the property. The savings effected by municipal ownership will more than meet the interest on the water bonds and the annual payments to retire them. In other words, the City is merely guaranteeing the payment of the money borrowed by the bonds, just like you would endorse a note for a friend.

The figures given above are the MAXIMUM in all cases. We have put them HIGH to play safe. In all probability, the ACTUAL assessments will be considerably less.

We figured on 20-year bonds at 6 per cent interest. They will no doubt be sold at a lower rate of interest. Then, too, the present assessed valuation of the City of Torrance is \$5,943,130, or approximately \$6,000,000. But with the present extensive building activities this valuation will be greatly increased and will effect a corresponding DECREASE in the rate of assessment.

When You Consider What These Improvements Will Mean to the City of Torrance and the Increase in Value of all Torrance Property, the Cost Is Almost Insignificant.

## VOTE "YES"

ON ALL THE BOND ISSUES

IT'S SUCH A LITTLE THING TO DO AND SUCH A BIG THING TO ACCOMPLISH

# BUSINESS MEN'S ASSOCIATION OF TORRANCE